

# Online Savings

Your guide  
and terms and conditions

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## Derbyshire Online Savings Accounts

This guide tells you everything you need to know about our Online Savings accounts, how they operate, the terms and conditions that apply and is designed to answer any questions you may have.

You should read this document carefully so that you understand Online Savings before you open your account and then keep it safe for future reference.

If you have any further queries or want to find out current rates, visit [thederbyshire.co.uk](http://thederbyshire.co.uk) or call us on 08456 002 004.

Operating your account through the internet allows you to enjoy the convenience of managing your account from the comfort of your home at a time to suit you.

## Other Savings Opportunities

You can only operate our Online Savings accounts via the internet. We offer a range of other savings products that can be operated via branch and post.

For details of our full range of savings products please visit [thederbyshire.co.uk](http://thederbyshire.co.uk) or contact our Customer Relationship Team on 08456 002 004.

# Our Online Savings Accounts Range

## Derbyshire NetSaver Issue 2

Our new online savings account that gives you easy access to your funds.

Summary Box – Key Product Information for our Savings Accounts	
<b>Account Name</b>	Derbyshire NetSaver Issue 2
<b>Interest Rates (AERs)</b>	Variable rate of interest. Current interest rates can be found at <a href="http://thederbyshire.co.uk">thederbyshire.co.uk</a> or in our variable rate accounts interest rates leaflet or by calling our Customer Relationship Team on 08456 002 004.
<b>Tax Status</b>	We normally pay interest net of basic rate tax. We can pay interest gross if you can provide us with an appropriate completed R85 form which complies with HM Revenue and Customs regulations.
<b>Conditions for bonus payment</b>	Following the initial payment into the account, a fixed bonus of 2.16% gross p.a. is paid until 31 January 2013.
<b>Withdrawal arrangements</b>	Withdrawals can be made without notice or loss of interest. Withdrawals must be requested online and will be sent to your nominated UK account only. Please note, withdrawals will take up to 3 working days.
<b>Access</b>	Online only

Product Conditions – Derbyshire NetSaver Issue 2	
<b>Minimum and maximum balances</b>	<ul style="list-style-type: none"> <li>• Minimum opening balance £1,000 (minimum operating balance £1)</li> <li>• Maximum balance £1,000,000 (plus interest added to the account)</li> </ul>
<b>Minimum age</b>	16
<b>Maximum number of account holders</b>	2 Any individual can open an account. However accounts cannot be opened by an individual as a trustee or nominee for another person or organisation.
<b>Restrictions on the number of accounts you can open</b>	You can only open ONE Derbyshire NetSaver account for each issue.
<b>Minimum and Maximum withdrawals</b>	<ul style="list-style-type: none"> <li>• Minimum withdrawal: £10</li> <li>• Maximum withdrawal: One withdrawal per day of no more than £100,000.</li> </ul>
<b>How interest is paid</b>	Interest is paid annually on 31 January and can only be paid into your Derbyshire NetSaver Issue 2 account.
<b>Important information</b>	This is a limited offer and may be withdrawn from sale without notice. In future we may offer new issues of this account with different features such as a new bonus and we will not write and tell you about it.

Gross is the contractual rate of interest payable before the deduction of income tax at the specified rate.

## Ellen MacArthur Trust & Rainbows Children's Hospice - Online

We have joined forces with The Ellen MacArthur Trust and Rainbows Children's Hospice to launch a special online savings account. For every £100 saved, we will donate £1 if you keep that £100 in the account continuously for one year. The donation will be split equally between the two charities.

Summary Box – Key Product Information for our Savings Accounts	
<b>Account Name</b>	Ellen MacArthur Trust & Rainbows Children's Hospice - Online
<b>Interest Rates (AERs)</b>	Variable rate of interest. Current interest rates can be found at <a href="http://thederbyshire.co.uk">thederbyshire.co.uk</a> or in our variable rate accounts interest rates leaflet or by calling our Customer Relationship Team on 08456 002 004.
<b>Tax Status</b>	We normally pay interest net of basic rate tax. We can pay interest gross if you can provide us with an appropriate completed R85 form which complies with HM Revenue and Customs regulations.
<b>Conditions for bonus payment</b>	N/A
<b>Withdrawal arrangements</b>	Withdrawals must be requested online and will be sent to your nominated UK account only. Please note, withdrawals will take up to 3 working days.
<b>Access</b>	Online only

Product Conditions – Ellen MacArthur Trust & Rainbows Children's Hospice - Online	
<b>Minimum and maximum balances</b>	<ul style="list-style-type: none"> <li>• Minimum opening balance £1 (minimum operating balance £1)</li> <li>• Maximum balance £1,000,000 (plus interest added to the account)</li> </ul>
<b>Minimum age</b>	16
<b>Maximum number of account holders</b>	2 Any individual can open an account. However accounts cannot be opened by an individual as a trustee or nominee for another person or organisation.
<b>Minimum and Maximum withdrawals</b>	<ul style="list-style-type: none"> <li>• Minimum withdrawal: £10</li> <li>• Maximum withdrawal: One withdrawal per day of no more than £100,000 and up to 12 withdrawals per account year (1 May – 30 April)</li> </ul>
<b>How interest is paid</b>	Interest is paid annually on 30 April and can only be paid into your Ellen MacArthur Trust & Rainbows Children's Hospice - Online account.
<b>What we will pay the Charities</b>	We will pay the equivalent of 1% of one twelfth of the month end balances to the charities. That will be split equally between The Ellen MacArthur Trust and Rainbows Children's Hospice.

## RamSaver Account

We have joined forces with Derby County Football Club to launch a special online savings account. For every £100 you save, we will donate £1 to The Academy if you keep that £100 in the account continuously for 1 year.

Summary Box – Key Product Information for our Savings Accounts	
<b>Account Name</b>	RamSaver
<b>Interest Rates (AERs)</b>	Variable rate of interest. Current interest rates can be found at <a href="http://thederbyshire.co.uk">thederbyshire.co.uk</a> or in our variable rate accounts interest rates leaflet, or by calling our Customer Relationship Team on 08456 002 004.
<b>Tax Status</b>	We normally pay interest net of basic rate tax. We can pay interest gross if you can provide us with an appropriate completed R85 form which complies with HM Revenue and Customs regulations.
<b>Conditions for bonus payment</b>	N/A
<b>Withdrawal arrangements</b>	Withdrawals must be requested online and will be sent to your nominated UK account only. Please note, withdrawals will take up to 3 working days.
<b>Access</b>	Online only

Product Conditions – RamSaver	
<b>Minimum and maximum balances</b>	<ul style="list-style-type: none"> <li>• Minimum opening balance £1 (minimum operating balance £1)</li> <li>• Maximum balance £1,000,000 (plus interest added to the account)</li> </ul>
<b>Minimum age</b>	16
<b>Maximum number of account holders</b>	2 Any individual can open an account. However accounts cannot be opened by an individual as a trustee or nominee for another person or organisation.
<b>Restrictions on the number of accounts you can open</b>	You can only open one RamSaver and you cannot hold a Rams Account at the same time. You cannot open a Rams Saver or Rams Account if you have either held either of these accounts in the last 12 months.
<b>Minimum and Maximum withdrawals</b>	<ul style="list-style-type: none"> <li>• Minimum withdrawal: £10</li> <li>• Maximum withdrawal: One withdrawal per day of no more than £100,000 and up to 12 withdrawals per account year (1 May – 30 April)</li> </ul>
<b>How interest is paid</b>	Interest is paid annually on 30 April and can only be paid into RamSaver account.
<b>What we will pay to Derby County Football Club</b>	We will pay the equivalent of 1% of one twelfth of the month end balances to The Academy.

# Opening an Account

## Opening your first online account

When you are applying for your first account online we will ask you for your email address, a password and some memorable information. You will need to remember these to operate your account. To apply for an account your main residence must be in the UK.

When you have decided which account you'd like to open:

- complete the application form online,
- print it out and check the details,
- sign the application form
- post it to us with a **cheque payable to yourself** which must be from your nominated account.

If you do not have a printer then we will send the application form to you.

**Products are subject to availability. Following online submission of your application, your account will not be opened until we receive your initial deposit cheque and supporting documents, which means that the product you applied for may no longer be available by the time these are received.**

**In any event, if we do not receive your initial deposit cheque and supporting documentation within 28 days, your application will be cancelled and you will need to re-apply.**

When we have received and accepted your application and opened an account we will write to you with your account number and tell you your user ID and activation key. Your activation key is a computer-generated code made up of 8 case sensitive characters. If this is a joint account you will both receive these details. You need to keep all this information safe to prevent fraud. For some suggestions on how to do this see the Care of your Account section of this guide.

If you forget your password or memorable information, believe that someone else knows what these are or want to change them for any other reason you can do this via the internet - if you do not have access to the internet at that time please call our Customer Relationship Team on **08456 002 004**. We will then send you a new activation key - this will normally take 4 working days. Until you have reactivated your account you will not be able to operate it e.g. make any withdrawals.

## Activating your account

The first time you try to operate your account after it has been opened or after you have changed the memorable information or password you will be asked for the activation key.

## Opening additional online accounts

Once you have opened one online account it is easy to open other online savings accounts with us – you will not need to re-register with us.

When you have decided which extra account you wish to open:

- Log in,
- select the new account you want,
- we will pre-populate the application form with the details we have for you,
- make any changes you want,
- print out the application form and check the details,
- sign the application form,
- post it to us **with a cheque made out to yourself** from your nominated UK account.

If you do not have a printer then we will send the application form to you.

When we have received and accepted your application we will open your account and in a few days it will appear online.

## Verifying your identity

We are required by law to verify our customers' identities when they apply for an account. We will attempt to verify your identity electronically by searching data at a credit reference agency and the Electoral Register. When making an application we will attempt to verify your identity electronically and, where it is not successful, we will request paper ID as part of your application. The specific documents we can take depend upon your circumstances and how you are applying. Further information can be found on our website [thederbyshire.co.uk](http://thederbyshire.co.uk) or by contacting our Customer Relationship Team on **08456 002 004**.

## Keeping us up to date

Please make sure you let us know as soon as possible when you change your:

- name;
- address;
- phone number; or
- email address (if this is how we communicate with you).

We will require evidence of your change of name and address. If we do not hold correct information we cannot communicate with you.

# Operating your Online Account

## Logging in to your account

You can only operate and administer your accounts online through [thederbyshire.co.uk](http://thederbyshire.co.uk). You will need your user ID, memorable information and password to log on.

You will be given 3 opportunities to provide the correct information, if you don't you will need to reactivate your accounts.

To reactivate your accounts you will need to change your password and memorable information online, we will then send you a reactivation key which you can then use the next time you log on. You will not be able to administer your accounts or make any withdrawals until your accounts have been reactivated.

## Your Nominated Account

When you open your account you will be asked to nominate an account where withdrawals will be paid. The nominated account must be a UK account on which you are a named holder. You can change your nominated account online. For joint accounts upon opening this will be the same account for each holder. Once the account is open the second account holder will have the option to add an additional nominated UK account for their use.

Unfortunately your nominated account cannot be an account with Derbyshire Building Society.

## Making Payments into your account

To open an account you must send us a cheque payable to you from your nominated UK account. After that all payments must be made electronically to the account but they do not need to come from your nominated account. You could make payments by standing order, by Bank Transfer (BACS) etc. For example you could set up a regular standing order. The details you will need to send a payment electronically are:

	BACS/Standing Order	CHAPS
Bank name	NatWest	Barclays
Sort code	57-00-55	20-25-85
Account number (8-digits)	00000000	20326836
Reference number (9-digits)	Enter your online savings account number	

Please note the NatWest account is a 'receiving' account and does not have an account number. You must use '00000000' (eight zeros) as the account number together with the sort code 57-00-55, quoting your Derbyshire account number as the reference number.

Interest on payments to your account (after the initial cheque payment to open the account) will start to be earned the day after the payment reaches the account.

## Making withdrawals from your account

The maximum amount you can withdraw is £100,000 per day. Withdrawals can only be made via the Internet. If you are withdrawing more than £15,000 you will also need to confirm the withdrawal by phoning our Customer Relationship Team on **08456 002 004** during normal working hours. Withdrawals will be paid to your nominated account normally by Bank Transfer (BACS) and if requested before 3.30pm will take 3 working days. Alternatively you can request payments by CHAPS when the payment will be processed the same day if the request is received before 2.30pm

- there is a fee of £30 for payment by CHAPS.

When you request a withdrawal it will appear online as a pending transaction until we have processed it. BACS transfers are normally processed at 3:30pm and CHAPS transfers up to 2:30pm each working day. Whilst a withdrawal is

a pending transaction you can cancel or amend the amount you wish to withdraw up to the maximum withdrawal - but cannot make further withdrawals, or change your nominated account details.

Using Online Savings you are able to transfer money freely between your online accounts. It is not possible to transfer your money between your online and branch-based accounts (including postal accounts).

**Important:** After each transaction we won't write or email you to confirm that the transaction has completed but you will be able to check it has by looking at your account record online.

For more information about paying money in and taking money out, please refer to the Online Savings Terms and Conditions at the end of this guide.

## Addition of Holder

Providing the account you have opened is available to new customers you can add an additional holder to your existing account. To do this you need to:

- complete a new application form online stating your details and the details of the additional holder, (your personal information such as name, address and nominated account must be the same),
- print out the application form and check the details,
- both sign it,
- and post it to us.

If you do not have a printer we will send the application form to you.

There is no need to send a cheque with the application, please follow the onscreen instructions during your new application. You will be required to add a covering note to your application confirming that this application is for the purpose of adding an account holder along with your existing account details.

When we have received and accepted your application to add an additional holder we will

transfer the funds from your original account to the new account.

Please note that your account will be treated as a new account and any bonus periods or introductory offers applicable will start from the date of opening. This does not affect your membership rights which will run from the date of your earliest opened account.

## Messaging

We will communicate with you via the website. You can also use this system to respond or ask us questions. You should check your messages regularly as they may contain important information. Our messaging system is secure and reduces the need for sending e-mails. We respond to all secure messages within 2 working days. If we are unable to answer your query we will try to notify you within these 2 working days. We may send you messages that are related to your account, our online system or any other products or services.

The secure messaging service is only designed for queries about your accounts. If you have any other questions, for example on the functionality of the website and its contents or about our other services or products please contact our Customer Relationship Team on **08456 002 004**.

You should also contact our Customer Relationship Team if your enquiry is urgent.

## Account Charges

Please note the following charges (which we may change from time to time):

Account Charge	Description	Charge payable
<b>Stopped Cheque</b>	This charge is payable when we agree, as an exception, to stop a cheque we have issued, at a customer's request. If a cheque we have issued from your account becomes out of date (ie more than six months old) or, if you wish to stop payment on a cheque payable to a third party, we will not normally be able to recredit your account without the authority of the person in whose name the cheque was drawn or without the cheque itself.	£20
<b>CHAPS Transfer</b>	CHAPS is a bank telegraphic transfer service which allows money to be transferred to another account quickly and conveniently. This charge will be payable when a withdrawal is made in this way. This facility is available only for transfers to UK banks.	£30
<b>Special Presentation Charge</b>	A charge is made if you need a cheque clearing quickly; this covers our administration costs and the bank charges we have to pay. This service is only available for cheques of £2,500 or more.	£15
<b>Returned Cheques</b>	This covers the administration costs and bank charges when a cheque, paid into a Derbyshire account, is later returned unpaid. The amount of the returned cheque and the £26 charge will then be taken from the money in the account.	£26
<b>Account Information Charges</b>	This covers the administration costs of providing you with a copy of any account statement, a breakdown of the transactions on your account, or an extra s975 Tax Deduction Statement.	£10
<b>Overdrawn Account Charge</b>	You cannot make a withdrawal if the account would be overdrawn following the withdrawal. If you do we will write to you requesting that you pay sufficient money into the account to equal or exceed the minimum investment balance. We will charge you this fee where we send you a letter, or take similar action, about your account continuing to be overdrawn - this fee will be charged from and including the second letter.	£20

## Other Charges

This list does not include any charges we may make for items we consider to be outside the normal servicing of the account. This is an exception.

These charges apply to all of our Savings Accounts. Please ask if you would like more information about charges.

## Security

Online saving is safe and convenient as long as you take a number of simple precautions.

Please make sure you follow the advice given below.

- Keep your PC secure. Use up-to-date anti-virus and spyware software and a personal firewall.
- Treat e-mails you receive with caution and be wary of e-mails or calls asking you to reveal any personal security details.
- Neither the police nor we will ever contact you to ask you to reveal your online savings memorable information or password. If you inform anyone, including a member of our Customer Relationship Team, of your password or memorable information you should change your details online immediately.
- Visit [www.banksafeonline.org.uk](http://www.banksafeonline.org.uk) for useful information.

We have taken reasonable steps to ensure that email and other transmissions passing over the internet remain confidential and are not interfered with. However, we cannot completely guarantee the privacy or confidentiality of any information passing over the internet or that it will not be interfered with.

Providing you do your bit too (keep your security details a secret and ensure your PC software is up to date - see the section on care of your account) you can have confidence in the security of Online Savings. Obviously, because of the nature of the internet, we are unable to completely guarantee the privacy or confidentiality of any information passing over the internet but with your help, we can reduce that risk. By opening an online savings account you are confirming you are willing to operate your account on this basis.

## Suspending Access

We reserve the right to prevent access to your account if:

- We believe your user ID, password or memorable information may be known to or be being used by someone else.
- You or someone else is using our online system illegally.
- You are not keeping to the conditions of your account.

We will tell you as soon as possible if we do this.

## Closing your account

An account can be closed at any time online through a funds transfer. In the case of joint accounts, the instruction for the transfer can be received by either holder. The closing balance will be sent to your nominated UK account either by BACS or CHAPS. Following closure of your account you will be able to see your account record online.

You can only close your account via the Internet. If your balance is more than £15,000 you will also need to confirm the closure by phoning our Customer Relationship Team on **08456 002 004** during normal working hours. The money in your account will be paid to your nominated account normally by Bank Transfer (BACS) and will take 3 working days. Alternatively you can request payment by CHAPS when the payment will be processed the same day if the request is received before 2.30pm - there is a fee of £30 for payment by CHAPS.

# Care of your Account

This section contains details of steps you can take to look after your Security Information i.e. your password and memorable information in order to prevent fraud and to protect your account from being misused.

## Prevent fraud and protect your accounts

It is essential to take care of your cheques and Security Information to help prevent fraud and protect your accounts. Please make sure that you follow the advice given below.

- Do not let anyone else operate your account if they are not named on the account and do not tell anyone else your Security Information.
- You should choose your Security Information carefully.
- Always learn your Security Information.
- Always take reasonable steps to keep your Security Information secret at all times.
- Keep your activation key secret and secure until you use it. Activate your account as soon as possible.
- Keep information about your account containing personal details (for example, statements) safe and dispose of them carefully.
- Take care when storing or disposing of information about your accounts. People who commit fraud use many methods, such as 'bin raiding', to get this type of information. You should take simple steps such as shredding printed material.
- Never give your Security Information to anyone.
- Never access the internet on a LAN (Local Area Network), access point or an area that has public internet access without knowing first that any one else is able to observe or copy your access.

- Never record the Security Information on software that records it automatically i.e. a prompt that requests for your password to be saved for any future use.

## Checking your account

We recommend that you check your account online regularly. If there is an entry that seems to be wrong you should tell us immediately so that we can sort it out. In some cases we will need further information or assistance from you to do this. Statements are available online and can be printed for your records.

## Sending cheques through the post

When sending cheques through the post, it will help to prevent fraud if the cheque contains extra information about the person it is being paid to. If you are paying a cheque into a Derbyshire account, always write on the cheque the name of the account holder (eg Derbyshire Building Society, account holder - B Brown).

You should draw a line through unused space on the cheque so that unauthorised people cannot add extra numbers or names.

**We won't accept cheques without the customer's name or account number in the payee line.**

## If you suspect or discover somebody else knows your Security Information

If you suspect or discover that someone else knows your Security Information please amend your Security Information on line as soon as possible. If you do not have access to the internet at that time please call our Customer Relationship Team on **08456 002 004**.

# Frequently Asked Questions

## How do I find out about rate changes?

Once you've opened your online savings account, rates will change from time to time, but you can keep up to date by visiting our website [thederbyshire.co.uk](http://thederbyshire.co.uk) or calling our Customer Relationship Team on **08456 002 004**.

## How is interest calculated?

We generally calculate interest on a sum you invest as described in the following section. For automated credits deposited into the account interest will be earned from the day after the day of receipt. We will credit your account with the amount which has been verified and accepted by us when we check the deposit.

The effect of the interest calculation we use is that interest is calculated daily. The amount of interest you will receive can be calculated by taking the amount in the account at the start of the day, multiplying it by the interest rate applying to the account divided by 100, then dividing it by 365 (except in a leap year when it is divided by 366).

**i.e. using the following formula:**

Balance at the start of the day  
 $\times \frac{(\text{the interest rate}/100)}{365 \text{ (or } 366 \text{ in a leap year)}}$  = the interest for that day

Interest is calculated differently in a leap year and deposits made after 29 February will receive less interest than they would in a non-leap year.

For further information please visit your local branch or call the Customer Relationship Team on **08456 002 004**.

## What happens if I change my mind?

If, for any reason, you are not completely happy with your account, just contact our Customer Relationship Team on 08456 002 004 within 14 days of the day the account was opened.

We will gladly change it for another or you can have your money back, including all the interest earned during that time.

## What is a joint account?

A joint account is one that is opened in the name of more than one person. With a joint account you are both individually and jointly fully responsible for any obligations to us. If a joint account holder dies the balance in the account will automatically transfer to the surviving account holder(s). If at any time you no longer wish to have a joint account together, for example because you separate, you should tell us to close the account and open accounts in your sole name(s).

## Can joint account holders have different nominated accounts?

On opening your nominated UK account will be the same for each account holder. Once the account is opened the second account holder will have the option to add an additional nominated UK account for their use.

## Who can make withdrawals from a joint account?

All or part of the amount in the account may be withdrawn on the authority of either account holder.

## What do I need to do if I'm not happy?

If things go wrong, let us know and we'll try and sort out the problem promptly. We have a complaints procedure and we are a member of the Financial Ombudsman Service.

Details about our complaints procedure and the Financial Ombudsman Service are in a leaflet called "Our Commitment to Complaint Services". Please call our Customer Relationship Team on **08456 002 004** if you would like a copy.

Complaints we cannot settle may be referred to the Financial Ombudsman Service.

# Other Important Information

## Information about our services

From time to time and with your agreement we and other carefully selected companies and organisations may send you information, by letter, telephone, email or otherwise about our services and products (or those of other selected companies or organisations), which we believe may be of interest. If you don't want to receive this information or if you would like a list of our associated companies please write to:

**Customer Services,  
Derbyshire Building Society,  
Savings and Investments Team,  
PO Box 29216, Dunfermline KY12 2BZ.**

## Confidentiality

We keep particulars of your account confidential and only disclose them without your consent if we are legally obliged to. Where financial institutions or others ask for references or similar items containing information about you or your account(s) we only give the information where it appears that you wish us to. Of course in certain instances we may have to disclose information, for example, under a court order.

## Personal information we hold

If you would like more information about how we use the personal data we hold in our records, please ask for our leaflet "How We Use Your Personal Information".

## Data Protection Act – requests for information

Under the Data Protection Act 1998 you have the right, upon request, to have the details of information which Derbyshire Building Society holds about you in its records. Your request should be in writing and addressed to Customer Services at Savings and Investments Team, PO Box 29216, Dunfermline KY12 2BZ, together with a cheque for £10 to cover the administration work involved.

## Account opening

We are not obliged to open an investment account, or to do so on the terms stated in any of our literature.

## Financial Services Compensation Scheme

Derbyshire Building Society is a trading division of Nationwide Building Society.

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a building society is unable to meet its financial obligations. Most depositors – including most individuals and small businesses – are covered by the scheme.

In respect of deposits, an eligible depositor is entitled to claim up to £85,000. For joint accounts each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible depositors, the maximum amount that could be claimed would be £85,000 each (making a total of £170,000). The £85,000 limit relates to the combined amount in all the eligible depositor's accounts with the building society, including their share of any joint account, and not to each separate account.

Nationwide Building Society operates under the trading names of: Cheshire Building Society, Derbyshire Building Society, Dunfermline Building Society and Nationwide UK (Ireland). The FSCS limit relates to the combined amount in all the eligible depositor's accounts with all of the building society trading names including Nationwide.

For further information about the scheme (including the amounts covered and eligibility to claim) please ask at your local branch, refer to the FSCS website [www.FSCS.org.uk](http://www.FSCS.org.uk) or call: 0800 678 1100 or 020 7892 7300.

## Joint Accounts

In the case of a joint account each joint owner is treated as having a claim for his or her share, and unless there is evidence about their respective shares, they will each be regarded as entitled to an equal share.

## Partnerships

If two or more persons have a joint beneficial claim, the claim is to be treated as the claim of the partnership if they are carrying on business together in partnership. Otherwise the joint account rules (above) apply.

## Trustees

If a claimant's claim also includes a claim as a trustee, his or her claim as trustee will be treated as being separate from the claim in his or her own right. If the same person claims as trustee for different trusts, these will be treated as claims of different claimants. If a group of people claim as trustees their claim will be treated as that of a single person. If the claimant has a claim as a bare trustee for one or more beneficiaries, the beneficiary or beneficiaries will be treated as having the claim. There are further rules relating to trustees.

## Personal Representatives

Where a person numbers among his or her claims a claim as a personal representative for someone who has died, the claimant will be treated in respect of that claim as if he or she were standing in the shoes of that other person.

## Agents

If a claimant has a claim as agent for one or more principals, the principal or principals will be treated as having the claim.

## Funding the Scheme

The cost of the FSCS in respect of savings and deposits in building societies, banks and others, and the cost of compensation payments under the Scheme, is funded by contributions from the businesses that are covered by the Scheme (including building societies, banks and others).

## Further information

The Rules covering the Scheme are very detailed and this leaflet does not deal with every aspect of the Scheme's operation. Information about the operation of the Scheme is available on the FSCS website at [www.fscs.org.uk](http://www.fscs.org.uk). If you have any queries about the Scheme they may be addressed to -

Financial Services Compensation Scheme,  
7th Floor, Lloyds Chambers, 1 Portsoken Street,  
London E1 8BN

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# Online Savings Terms and Conditions

## Derbyshire Building Society Online Savings Conditions

We strongly advise you to read all of the terms and conditions as you will be legally bound by them.

Subject to any additional product conditions for your account, the following conditions apply. If there is a conflict between these Online Savings Conditions and the product conditions for a particular account, the product conditions will take priority.

### 1 - General

- 1.1 These conditions are Derbyshire Building Society Online Savings Conditions and will be described below as "the Online Savings Conditions".
- 1.2 The Online Savings Conditions apply to all online savings accounts with Derbyshire Building Society unless they are excluded by, or inconsistent with, the product conditions for particular accounts.

#### Meaning of words and expressions

- 1.3 In these conditions the following words and expressions have the following meanings:
  - (i) the words "the Society" "we" "us" and "our" refer to Nationwide Building Society trading as Derbyshire Building Society;
  - (ii) the words "you" and "your" refer to holders of online savings accounts;
  - (iii) "working day" means any day other than either (a) a Saturday, Sunday or Bank Holiday or (b) any other day when the clearing banks in the United Kingdom are not generally open to the public for the transaction of business.

### 2 - Account Holding and Ownership

- 2.1 Your account is a share of Nationwide Building Society. It will give membership rights to the account holder(s). By opening the account you agree to be bound by our rules, these online savings conditions and any product conditions. These conditions or any product conditions will apply where inconsistent with the rules. You can obtain a copy of the rules from the Nationwide website ([nationwide.co.uk](http://nationwide.co.uk)) or from any Derbyshire or Nationwide branch.
- 2.2 The account must not be used for business purposes.
- 2.3 We are not responsible for failure of any machine, data processing system, transmission link or any industrial dispute or circumstances beyond our control which obstructs or disrupts the provision of services to you.
- 2.4 We may need to suspend access to the Derbyshire Building Society website for maintenance, security or service reasons. We will not be liable if you are unable to operate your account as a result.
- 2.5 These conditions and the operation of the account will be governed by English Law and the language we will use in our communication will be English.
- 2.6 Credit facilities are not available on the account. If any withdrawal or payment creates an overdraft (and without prejudice to our right to refuse an overdraft), the account must be brought back into credit immediately.

- 2.7 On the death of a sole account holder (other than a nominee or trustee) the balance in the account together with interest and any bonus will be paid to their personal representatives without notice or loss or interest.
- 2.8 We have the right to retain and set-off all money you may hold in any account with us against any money you may owe us, which is due for payment but which has not been paid. (In other words, we can take money from your account to pay mortgage arrears and other debts you owe us). We will write to you at least 14 days before we do this. Interest or bonuses will not be paid on any money after it has been used in this way.

### 3 - Joint Accounts

- 3.1 Joint account holders shall choose the order of names on the account and only the first named account holder will be entitled to:
  - (a) voting rights in respect of the account;
  - (b) any account correspondence (unless you instruct us otherwise); but this is subject to rights given to other joint holders under any Act of Parliament.
- 3.2 As joint account holders these conditions and any product conditions relevant to the account apply to you individually and jointly with the other account holder(s).
- 3.3 For joint accounts the authority of both or all of you is taken to have been given in respect of all transactions.
- 3.4 We do not have to recognise the interest or claim of anyone except the account holder(s) in respect of any money held in an account (unless a Court Order or Act of Parliament says otherwise), and we will not be liable for failing to recognise any such interest or claim; this means that, where an account is held by trustees, we will not generally be bound by the existence or terms of the trust.
- 3.5 On a joint account interest can be paid net (with tax deducted) to one account holder and gross to the other. If you pay income tax at a higher rate, you will have to pay any additional tax on your interest.
- 3.6 If at anytime you no longer wish to have a joint account together, you should tell us to close the account and open accounts in your sole name(s).
- 3.7 On the death of a joint account holder, the balance together with interest and any bonus will be payable to the surviving account holder(s) without notice or loss of interest or the surviving account holder(s) can choose to keep the account in their name(s).

#### 4- Minimum and Maximum Opening Deposit/Holdings

- 4.1 The maximum total deposit in an account, or by an individual in all accounts he or she holds, is £1,000,000 or any higher amount which we agree. Where the maximum holding is different for a particular account we will say so in the product conditions for that account. We will also tell you the minimum holding for accounts in the product conditions.
- 4.2 For the purpose of this condition (and for certain HM Revenue and Customs returns) we will treat joint account holders (but not trustees or nominees) as being entitled to the sum invested in the account in equal shares.

#### 5- Deposits by Cheque

- 5.1 You may make an initial deposit into the account by cheque. No further deposits by cheque may be made following the initial deposit.
- 5.2 Withdrawals will be allowed from the start of the 6th working day following the day we pay the cheque to the account (subject to any additional conditions for your account for withdrawing money).
- 5.3 You will earn interest from the start of the day following the day we open the account for you.
- 5.4 If the initial deposit cheque is returned unpaid, we will make a charge as described in our Account Charges and we may close the account.

#### 6- Paying Money In

- 6.1 All payments into the account must be in pound sterling.
- 6.2 Transfers in to your account can be made via your nominated account or by automated transfers, including standing orders, from another account.
- 6.3 You will earn interest from the start of the day following the day we receive the payment.

#### 7 –Taking money out

- 7.1 Withdrawals are subject to the product conditions for particular accounts and can only be made to your nominated account or by transfer to another Derbyshire account, in the account holder's name.
- 7.2 One withdrawal of up to £100,000 per day is allowed. To make a withdrawal you will need to request the withdrawal through our website [thederbyshire.co.uk](http://thederbyshire.co.uk). If the withdrawal is for more than £15,000 you will also need to confirm the withdrawal by phoning our Customer Relationship Team on 08456 002 004 during normal working hours.
- 7.3 Withdrawals will take up to 3 working days to arrive in your nominated account unless you request payment by CHAPS. There is a charge for payment by CHAPS.
- 7.4 Before we can act on your instructions to make withdrawals we will require your consent and may require proof of identification. How we obtain your consent may include the use of passwords, PINs or encryption device(s).
- 7.5 Withdrawals are allowed against automated credits to your account but this is subject to any recall of the automated credit. If this happens, we will debit the amount of the automated credit from your account even if you have already made a withdrawal against the credit.
- 7.6 Your entire balance may not be available for withdrawal (subject to the product conditions of your account) in circumstances where there are uncleared funds in your account.
- 7.7 You are not permitted to make withdrawals if the account would be overdrawn following the withdrawal.
- 7.8 We can restrict at any time the amount which can be withdrawn from any account. We will only do this if:
- we reasonably believe that there may be fraudulent activity or other financial crime affecting the account;
  - we are required to do so by any law, regulation or court order;
  - there is a dispute (which we reasonably believe may be genuine) about the ownership of, or entitlement to, the money in the account;

- circumstances beyond our reasonable control prevent us from offering a normal service (such as in the event of terrorist threat, computer systems failure or strikes);
- circumstances exist which lead us reasonably to believe our financial stability is under threat (such as where rumours cause actual or potential abnormal levels of cash withdrawals);
- we reasonably believe that you did not give us the instruction;
- your instructions are unclear or incomplete;
- the withdrawal would cause you to exceed any limit or restriction which applies to the account.

#### In the case of (d) and (e) above:

- we will act proportionately to the circumstances in question;
  - we will take all reasonable steps to ensure that the restrictions are lifted as soon as practical and to minimise the inconvenience to you;
  - we will take into account the interests of the Society's membership as a whole;
  - we will, if practical, give advance notice;
  - we may consider exceptions to the restrictions if we are reasonably satisfied that substantial hardship would otherwise be caused.
- 7.9 Where we have refused to carry out your transaction that occurred within the EEA, we will notify you within one working day either verbally, by letter or by showing the refused transaction as a credit and debit of the same amount on your online statement. We will not notify you if we believe that doing so would compromise security or would otherwise be unlawful. Information about the refusal and, if possible, our reasons for the refusal along with information on how to correct any factual errors that led to the refusal can be obtained by contacting us.

#### 8 – Communication

##### Non Personal Notification

- 8.1 Unless we are required to give you personal notification, when we give you notice, we will do so in one or more of the following ways:
- by display in our branches;
  - by display on our website;
  - by advertising in the press;
  - any other way that is reasonable and appropriate at the time.

You need to ensure that your computer is set up correctly and has the right hardware, operating system and browser for email and internet banking.

##### Personal Notification

- 8.2 Where we are required to give you personal notification, this will be
- by a personal notice sent by post to your last known address in our records and which you will be taken to have received 48 hours after we have posted it to you;
  - by email or a secure online message.

##### General

- 8.3 In respect of Condition 8.1 and 8.2 above, if we accidentally fail to:
- send to you a communication, intended for our investors generally or a category of our investors of which you are one;
  - display a notice at any branch office of Derbyshire Building Society.
- This will not make the notice invalid.
- 8.4 An error in any notice which is corrected by a subsequent notice shortly after the original notice was displayed or published will not make the original notice invalid.

#### 9 – Interest

- 9.1 The interest rate that applies to your account is available at [thederbyshire.co.uk](http://thederbyshire.co.uk) or by calling 08456 002 004 or from any of our branches.
- 9.2 We will deduct tax at the basic rate from any interest paid unless you are an eligible non-taxpayer and have completed an HM Revenue and Customs Form R85 for interest to be paid gross (without tax deducted).
- 9.3 Unless your account has a fixed rate of interest, we may change at any time the rate or rates of interest to be paid on your account (subject to any product conditions relating to interest rate changes which cover a particular account) if we reasonably believe that the change is to your advantage or is needed for any one or more of the following reasons (which may relate to circumstances existing at the time or those which are reasonably expected to apply in the near future):
- to reflect, in a proportionate manner, changes in the Bank of England's base rate, the rates of interest we are able to charge when lending money deposited by savers or generally in interest rates offered by our competitors in the savings market;
  - to enable us to maintain the competitiveness of interest rates charged to borrowers from us, while having regard to the interests of our savers and our business as a whole;
  - to ensure that we have the appropriate level of money invested by individuals, in a prudent mix of fixed and variable rate savings accounts and at appropriate rates of interest, to enable us to sustain all our legal and prudential requirements;
  - to reflect, in a proportionate manner, any increase or reduction in costs reasonably incurred by us in operating our savings products;
  - it is necessary to maintain our financial strength in the interests of all our customers;
  - to enable us to harmonise, in a reasonable manner, the interest rates being paid to our savers following any acquisition of savings accounts or any takeover of, or merger with, another savings provider;
  - to reflect, in a proportionate manner, changes in the law or the interpretation of the law, decisions or recommendations of an Ombudsman, regulator or similar person, or any Code of Practice with which we intend to comply.

If we vary the rate for one of these reasons, we will tell you about it by putting a notice on our website or an advertisement in the press and we will update the information on our telephone helpline. If we vary the rate to your detriment for any other reason we will notify you personally at least 30 days in advance and ignore any notice period on your account for at least 60 days starting on the date of the notice to allow you to close your account or switch the account without notice or loss of interest.

#### 10 – Statements

- 10.1 Statements can be viewed online, where you will be able to see details of your balance, any pending transactions, payments in and withdrawals for the last 13 months.

#### 11 – Charges

- 11.1 We may make charges for items relating to the running of your account and deduct those charges from the amount in the account.
- 11.2 If we increase any charge or introduce a new charge relating to your account, we will notify you before any change comes into effect.
- For changes to charges for payment services this will be not less than two months' personal notice.
  - For changes to all other charges this will be not less than 30 days' notice and we will inform you as set out in the "Communication" section of this agreement.

#### 12 - Changes to terms and conditions (other than changes to interest rates, charges and payment services)

- 12.1 We can make a change to these Online Savings Conditions and the product conditions if we reasonably believe that the change is needed for any of the following reasons (which may relate to circumstances existing at the time or those which are reasonably expected to apply in the near future):
- to reflect, in a proportionate manner, changes which we reasonably make to our products or services or the way we provide them;
  - to reflect, in a proportionate manner, changes in technology or general practice in the savings industry;
  - to reflect, in a proportionate manner, changes in the law or the interpretation of the law, decisions or recommendations of an Ombudsman, regulator or similar person, or any Code of Practice with which we intend to comply;
  - to enable us to harmonise, in a reasonable manner, our products or services following any acquisition of savings accounts or any takeover of, or merger with, another savings provider;
  - to correct errors, to clarify the meaning of an Investment Condition or make it easier to understand;
  - to enable us to maintain our competitiveness, while having regard to the interests of our savers and our business as a whole;
  - it is necessary to maintain our financial strength in the interests of all our customers.
- 12.2 We can also make a change for any other reason and:
- if the change is to your advantage we can make it immediately and tell you about it by putting a notice on the website or an advertisement in the press.
  - if the change is to your disadvantage we will notify you personally at least 30 days in advance and ignore any notice period on your account for at least 60 days starting on the date of the notice to allow you to close your account or switch the account without notice or loss of interest.
  - if the change is neither to your advantage nor disadvantage, we may make it immediately and tell you about it by putting a notice on the website or an advertisement in the press.

#### 13 – Closure and cancellation

- 13.1 If you are not happy about your choice of account (except for a fixed rate account other than a fixed rate ISA) you can contact us by writing to us at Customer Services, Derbyshire Building Society, Savings and Investments Team, PO Box 29216, Dunfermline KY12 2BZ or in Branch within 14 days of the later of:
- opening the account,
  - receiving the terms and conditions and other information for the account on paper or electronically.
- We will help you switch to another of our accounts or we will give you back all the money in your account with any interest it has earned. We will ignore any notice period and any extra charges.
- 13.2 We will only action a request to close your account when all the funds in the account are cleared.
- 13.3 We can choose to close your account by terminating the agreement between us regarding the account:
- if we choose to terminate the agreement we will give you not less than 60 days personal notice.
  - if you breach any terms of the agreement we may close your account by giving you not less than 30 days personal notice.
  - We may close your account immediately in exceptional circumstances. These might include a legal obligation to close the account or threatening or abusive behaviour towards our staff.

- 13.4 Following closure, you will have no further right or interest in the account and, if you do not hold any other qualifying account, will cease to be a member.
- 13.5 We can repay to you all or part of the amount held in your account without giving any reason, but:
- we must give you at least 60 days' personal notice;
  - we cannot use this right to repay a fixed term investment before the end of the fixed term.

#### 14 – Accounts no longer available

- 14.1 We may discontinue or stop offering the account to new customers without telling you.
- 14.2 If your account is no longer available to new customers we may, but are not obliged to, switch the account to another account from our current range which we consider appropriate. If we do this we will give you personal notice at least 30 days beforehand:
- that the account is no longer available;
  - about our other accounts;
  - we will help you to switch to one of our other accounts without any notice period and without any extra charges;
  - we will let you close the account without any notice period and without any extra charges.
- 14.3 In any case where we switch an account no longer available to another account from our current range we will send you the terms and conditions which apply to the new account. You agree that you will observe and perform these terms and conditions.

#### 15 – Payment Services

- 15.1 Payment Services relate to the methods by which you can transact on your account and include all of the below activities:
- CHAPS Payments
  - Standing Orders
  - Internal Transfers

#### 16 - Changes to Payment Services

- 16.1 We may make changes to the way we operate the Payment Services on your account, including charges relating to such Payment Services.
- 16.2 Where we make any changes to these Payment Services which are to your detriment, we will give you 60 days advance personal notice of the change. Where we make such a change you can switch your account or close it during the 60 day notice period without having to give us any notice or pay any extra charges or lose any interest.

#### 17 – Unauthorised Payments

- 17.1 To dispute a transaction that you do not recognise, or you do not believe that you carried out, and to claim a refund, you will need to contact us as soon as possible and we will investigate the dispute and notify you of the outcome.
- 17.2 If we have to take action against another party as a result of a transaction on your account, you must assist us and provide all available information to enable us to pursue this action.

#### 18- Security

- 18.1 The care of your security information is essential to help prevent fraud and protect your accounts. Please make sure that you follow the steps given below:
- keep your security information secret at all times;
  - do not tell anyone your security information not even our staff or the police;
  - if you fail to receive any expected financial information, contact us immediately;
  - you should check your online statements and alert us to any irregularities;
  - you need to ensure that your computer is set up correctly and has the right hardware, operating system and browser to use our website.
- 18.2 You must tell us straightaway if you change your name, address, telephone number or email address (if we communicate with you in this way).

- 18.3 If you suspect or discover that someone else knows your security information, you must amend your security information online as soon as possible. If you do not have access to the internet at that time, please call our Customer Relationship team on 08456 002 004.

#### 19 - Liability for losses

- 19.1 If we are liable for any losses due to a delay or error by us in carrying out your instructions, or for unauthorised payments, our liability will be limited to:
- the amount of such loss;
  - the amount of any interest you do not receive or any interest and charges you have to pay directly as a result of such delay or error.
- If our liability is established we will refund the above amount immediately.
- 19.2 Your maximum liability for unauthorised transactions is £50 before you report the transaction to us. You may be liable for all losses incurred if you have acted negligently in relation to the security steps outlined in the "Security" section of these conditions.

# Charitable Assignment

THE FOLLOWING WORDING APPLIES TO YOU UNLESS:

(1) YOU WERE A MEMBER OF THE SOCIETY ON 2 NOVEMBER 1997 AND HAVE CONTINUED TO BE A MEMBER EVER SINCE THAT DATE; OR  
(2) YOU FALL WITHIN A SPECIAL CATEGORY OF PERSONS TO WHOM OUR CHARITABLE ASSIGNMENT SCHEME DOES NOT APPLY.

By applying to open an account after 2nd November 1997, you also apply to be a charity member of The Nationwide Foundation ("the Foundation") unless you are already a charity member.

You agree that, if:

- the account is opened by the Society and you are or become a charity member of the Foundation; and
- the Society subsequently enters into an agreement to transfer the whole of its business to a company,

you will assign to the Foundation (or any charity(ies) nominated by it, but to no other person) all rights to or in connection with any conversion benefits to which you would otherwise become entitled as a member or depositor at any time before, or within two years, after your membership of the Society comes to an end.

You make this agreement:

- with the Society (acting for itself and for the benefit of the Foundation), in return for the Society opening the account you are applying for, and you acknowledge that the Foundation may enforce the benefit of your agreement with the Society under the Contracts (Rights of Third Parties) Act 1999; and
- with the Foundation directly, in return for the Foundation granting you charity membership (if you are not already a member).

This agreement means that, without any further notice to you:

- the Society may make over to the Foundation (or to any charity(ies) nominated by it) any such conversion benefits; and
- the Foundation may exercise all your rights in relation to any such benefits.

You understand that this agreement is irrevocable and cannot be amended or varied without the consent of both the Society and the Foundation and that neither the Society nor the Foundation will release you from this agreement.

You understand that (except in the case of any class of person where the Society considers this to be inappropriate) the Society will require on behalf of itself and the Foundation that all applicants for share and mortgage accounts agree to the above condition (or a condition having substantially the same effect), unless the Society decides and announces by press release that it is no longer in the best interests of the Society to do so generally on a continuing basis. Any such decision by the Society would not have retrospective effect and you would continue to be bound by the above condition.

For this purpose:

"conversion benefits" means any benefits under the terms of any future transfer of the Society's business to a company (i.e. on conversion or takeover) except the statutory right to have shares in the Society (including any balances on share accounts) converted into deposits with the company; and "Society" means Nationwide.

Call us on

**08456 002 004**

Visit

**thederbyshire.co.uk**

Or talk to us

**in branch**

Derbyshire Building Society is a trading division of Nationwide Building Society which is authorised and regulated by the Financial Services Authority under registration number 106078. Credit facilities other than regulated mortgages are not regulated by the Financial Services Authority. Head Office: Nationwide House, Pipers Way, Swindon, Wiltshire SN38 1NW.

All calls are recorded and may be monitored for service quality or security purposes to prevent or detect crime.

Derbyshire Building Society, Savings and Investments Team, PO Box 29216, Dunfermline KY12 2BZ.

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**Derbyshire**  
Building Society